

(Press release on May 31, 2023)

(English translation for reference purposes only)

## ICHIYOSHI SECURITIES CO., LTD.

1-5-8, Nihonbashi Kayabacho, Chuo-ku, Tokyo

President & Representative Executive Officer: Mr. Hirofumi Tamada

To: Shareholders

Re: Supplementary explanation regarding “1<sup>st</sup> Resolution:  
Appointment of 8 directors” in the Notice of 81<sup>st</sup> Annual  
Shareholders Meeting

This press release is intended to provide a supplementary explanation, as written below, regarding “1<sup>st</sup> Resolution: Appointment of 8 directors” in the Notice of 81<sup>st</sup> Annual Shareholders Meeting:

With respect to Mr. Eiji Hirano, Number 7 candidate, he was advisor to the Company for 3 years from October 2014 to September 2017, as mentioned on page 8 of the 81<sup>st</sup> Notice of Annual Shareholders Meeting (English version). His annual remuneration from the Company was approximately 3.6 million yen, which the Company regards as not substantial.

Specifically, he acted as lecturer once a month for the Company’s officers regarding economic and financial affairs and did not get involved in the Company’s management matters. Hence, the Nominating Committee of the Company has judged that he is qualified and guaranteed as nominee for outside and independent director.

With respect to Ms Yuko Numata, Number 8 candidate, she worked as researcher at Nomura Research Institute, Inc. one of large shareholders of the Company, from 1992 to 2004. Her main area of research was management strategies of Japanese and U.S. financial institutions. She retired from Nomura Research Institute, Inc. about 20 years ago, and thereafter became a university professor while continuing her scholastic research. Hence, the Nominating Committee has judged that she is qualified and guaranteed as nominee for outside and independent director

(End)